

**TRABUCO CANYON WATER DISTRICT
ADJOURNED FINANCE/AUDIT COMMITTEE MEETING RECAP
JULY 23, 2009**

DIRECTORS PRESENT

Matt Disston, Committee Chair
Glenn Acosta, Committee Member

STAFF PRESENT

Don Chadd, General Manager
Hector Ruiz, District Engineer
Sharon E. Smith, Secretary/Treasurer
Teresa Teichman, Assistant to the General Manager

PUBLIC PRESENT

No members of the public were present.

CALL MEETING TO ORDER

Committee Chair Disston called the Adjourned July 23, 2009 Finance/Audit Committee Meeting to order at 7:08 a.m.

VISITOR PARTICIPATION

Public comments were announced. No comments were received.

ORAL COMMUNICATION

Oral communication was announced. No comments were received.

COMMITTEE MEMBER COMMENTS

There were no comments.

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REPORT FROM THE GENERAL MANAGER

No report was provided.

ACTION ITEMS

ITEM NO. 1) FINANCE/AUDIT COMMITTEE MEETING RECAP

The July 1, 2009 Finance/Audit Committee Meeting Recap was presented to the Committee. No changes were made to the Recap.

Recommendation: The Committee recommended that the July 1, 2009 Finance/Audit Committee Meeting Recap be received and filed by the Board. (Consent Calendar)

ITEM NO. 2) OTHER MATTERS

No other matters were discussed.

ITEM NO. 3) TREASURER'S REPORT

ITEM NO. 3A) PRESENTATION OF JUNE 2009 PRELIMINARY STATEMENT OF REVENUE AND EXPENSE

Ms. Sharon Smith, District Treasurer, stated that the June 2009 preliminary statement of revenue and expenses only includes one-half of the June revenue and expenses. The remainder of the June revenue will be collected in July, and year-end expenses will be accrued until mid-August. At this time, revenue is 92 percent of the annual budget. It is anticipated that revenues will be at least 99 percent of budget at year end. Water sales increased by \$31,115 over prior year. The increase relates to warmer weather and the rate adjustment that was effective on May 1, 2009. Sanitation revenues decreased slightly. The timing of the payment of the Los Pinos/Joplin invoice skews this line item. Both reclaimed and recycled water sales increased considerably over prior year due, again, due to the weather and adjusted rates.

Expenses, currently 93 percent of year-to-date budget, were briefly reviewed. District services expenses are 102 percent of budget; increases and decreases occurred on numerous line items. Insurance expenses have been paid for the fiscal year. Water purchases and fixed charges increased by \$20,824; sanitation expenses increased slightly.

Recommendation: The Committee recommended that the Board receive and file the June 2009 preliminary statement of revenue and expenses. (Consent Calendar)

5B) BILLS FOR CONSIDERATION

The bills for consideration were presented. Of the total bills, \$180,040 is attributable to June 2009 expenses; about \$163,600 is attributable to July expenses.

Recommendation: The Committee recommended that the Board ratify payment of the July 21 and July 23, 2009 bills for consideration in the amount of \$343,631.82, as presented. (Consent Calendar)

ADJOURNMENT

Committee Chair Disston adjourned the July 23, 2009 Finance/Audit Committee Meeting at 7:20 a.m.